

Prince Lobel Tye LLP  
100 Cambridge Street, Suite 2200, Boston, MA 02114  
Telephone: (617) 456-8000  
Facsimile: (617) 456-8100  
Richard Briansky, Esquire

*Ordinary Course Professional for the Debtors  
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	)	
In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
-----	)	

**FINAL FEE APPLICATION OF PRINCE LOBEL TYE LLP FOR AN AWARD OF  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR SERVICES  
RENDERED AS AN ORDINARY COURSE PROFESSIONAL FOR THE DEBTORS  
FOR THE PERIOD OF MAY 14, 2012 THROUGH DECEMBER 17, 2013**

Name of Applicant:	Prince Lobel Tye LLP ("Prince Lobel")
Authorized to Provide Professional Services to:	Debtors and Debtors in Possession, as ordinary course professional
Date of Retention:	<i>Nunc Pro Tunc</i> to May 14, 2012 (the " <b>Petition Date</b> ")
Application Period:	May 14, 2012 through December 17, 2013
Amount of Compensation Sought:	\$222,328.00
Amount of Expense Reimbursement Sought:	\$29,451.34
Total Amount of Compensation and Expense Sought:	\$251,779.34

This is a Final Fee application filed by Prince Lobel in these cases. A summary of the Interim Fee Applications submitted by Prince Lobel during the Compensation Period is as follows:

Prior Interim Fee Applications:

<b>Date Submitted</b>	<b>Interim Period</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Amount of Fees Allowed</b>	<b>Amount of Expenses Allowed</b>
11/1/12	June 14, 2012 through August 31, 2012	152,107.20	17,323.22	131,629.18	11,900.62
3/15/13	October 1, 2012 through October 31, 2012	70,220.80	12,128.12	70,220.80	12,128.12

A summary of the Monthly Fee Statements submitted by Prince Lobel during the Compensation Period is as follows:

<b>Date Submitted</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Amount of Fees Authorized to be Paid<sup>1</sup></b>	<b>Amount of Expenses Authorized to be Paid</b>	<b>20% Fee Holdback</b>
6/14/12	5/14/12 - 5/31/12	39,030.30	436.00	35,100.80	176.00	7,806.06
7/13/2012	6/01/12 – 6/30/12	86,036.40	8,963.44	18,835.30	3,859.00	17,207.28
8/20/2012	7/01/2012- 7/31/2012	71,683.40	3,990.00	22,949.90	1,255.00	14,336.68
09/17/2012	08/01/2012- 08/31/2012	57,876.50	3,933.78	23,091.20	413.00	11,575.30
11/19/12	10/1/12 - 10/31/12 -	\$70,220.80	\$12,128.12	\$51,611.80	\$10,326.12	\$14,044.16

<sup>1</sup> Pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 797] (the “Interim Compensation Procedures Order”), if no Objection to a Monthly Fee Statement is submitted prior to the Objection Deadline, the Debtors must properly pay 80% of the fees and 100% of the expenses requested therein. As of this filing, the Objection Deadlines have not expired for the June, July, or August Monthly Fee Statement.

Prince Lobel Tye LLP  
100 Cambridge Street, Suite 2200, Boston, MA 02114  
Telephone: (617)456-8044  
Facsimile: 617-456-8100  
Richard Briansky, Esquire

*Ordinary Course Professional for the Debtors  
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	)	
In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
-----	)	

**FINAL FEE APPLICATION OF PRINCE LOBEL TYE LLP FOR AN AWARD OF  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR SERVICES  
RENDERED AS AN ORDINARY COURSE PROFESSIONAL FOR THE DEBTORS  
FOR THE PERIOD MAY 14, 2012 THROUGH DECEMBER 17, 2013**

By this application (the “**Application**”) pursuant to sections 327, 330 and 331 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “**Local Rules**”), the Order Under Bankruptcy Code Sections 105(a), 327 and 330 and Bankruptcy Rule 2014 Authorizing Employment and Payment of Professionals Utilized in Ordinary Course of Business *Nunc Pro Tunc* to the Petition Date [Docket No. 799], dated July 17, 2012 (the “**OCP Order**”), Prince Lobel Tye LLP (“Prince Lobel”), an ordinary course professional for the above-captioned debtors (the “Debtors”), hereby seeks compensation in the amount of \$222,328.00 for reasonable and necessary legal services Prince Lobel rendered to Debtors during the Compensation Period

and reimbursement for actual and necessary expenses incurred in the amount of \$29,451.34. In support of this Application, Prince Lobel LLP respectfully represents as follows:

### **JURISDICTION**

1. This Court has subject matter jurisdiction to consider and determine this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. This Application has been prepared by Prince Lobel in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on November 25, 2009 (the “Local Guidelines”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, adopted on January 30, 1996 (the “UST Guidelines”), and the OCP Order. Pursuant to the Local Guidelines, a certification regarding compliance with same is attached hereto as Exhibit 1. Pursuant to the UST Guidelines, the Debtors reviewed this Application and approved of the entire amount requested by Prince Lobel for services performed and expenses incurred during this Fee Period.

### **BACKGROUND**

3. On May 14, 2012 (the “**Petition Date**”), each of the Debtors filed a voluntary petition with the Court for relief under Chapter 11 of the Bankruptcy Code. The Debtors are managing and operating their businesses as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. These cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). No trustee has been appointed in these Chapter 11 cases.

4. On May 16, 2012, the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed a nine-member official committee of unsecured creditors (the “**Creditors’ Committee**”).

5. On June 20, 2012, the Court directed that an examiner be appointed [Docket No. 454], and on July 3, 2012, the Court approved Arthur J. Gonzalez as the examiner [Docket No. 674].

6. The Debtors are a leading residential real estate finance company indirectly owned by Ally Financial Inc. (“**AFT**”), which is not a Debtor. The Debtors and their non-debtor affiliates operate the fifth largest mortgage servicing business and the tenth largest mortgage origination business in the United States. A more detailed description of the Debtors, including their business operations, their capital and debt structure, and the events leading to the filing of these bankruptcy cases, is set forth in the Whitlinger Affidavit.

7. On August 14, 2012, pursuant to paragraph 3(b) of the OCP Order, the Debtors filed the Affidavit of Disinterestedness sworn to by Richard Briansky, a partner of Prince Lobel on August 7, 2012 (the “Briansky Affidavit”), along with the accompanying Retention Questionnaire - Docket No. 1121. Pursuant to the Briansky Affidavit, the Debtors sought to retain Prince Lobel as an ordinary course professional under the OCP Order to provide legal services to the Debtors in a number of cases including cases listed in the preceding summary and invoices. Because no objections to the employment of Prince Lobel as an ordinary course professional were filed, under the OCP Order, the retention of Prince Lobel was deemed approved on May 14, 2012.

8. Pursuant to paragraph 3(c) of the OCP Order, the Debtors may pay Prince Lobel without prior application to the Court 100% of its fees and disbursements incurred, upon submission to, and approval by, the Debtors of invoices setting forth in reasonable detail the nature of the services rendered and disbursements actually incurred up to \$75,000 per month (“**OCP Monthly Limit**”).

9. Paragraph 3(c) of the OCP Order also provides that if an ordinary course professional's monthly invoice exceeds the OCP Monthly Limit, then payments to such ordinary course professional for any such excess amounts shall be subject to the prior approval of the Court in accordance with sections 330 and 331 of the Bankruptcy Code as well as the applicable provisions of the Bankruptcy Rules and the Local Rules.

### **RELIEF REQUESTED**

10. On November 1, 2012, Applicant Prince Lobel filed its First Interim Application incurred for the period May 14, 2012 through August 31, 2012, ("First Interim Application") Document No. 2025 in the amount of \$152,107.20 for fees and \$17,323.22 for expenses.

11. On December 28, 2012, the Court entered the Order Granting Applications for Allowance of Interim Compensation and Reimbursement of Expenses, which granted Applicant Prince Lobel's request for interim approval of fees in the amount of \$147,100.20 and expenses of \$11,900.62.

12. On March 15, 2013, Applicant Prince Lobel filed its Second Interim Application incurred for the period October 1, 2012 to October 31, 2012 ("Second Interim Application") Document No. 3217 in the amount of \$70,220.80 for fees and \$12,128.12 for expenses.

13. On April 29, 2013, the Court entered the Order Granting Applications for Allowance of Interim Compensation and Reimbursement of Expenses, which granted Applicant Prince Lobel's request for interim approval of fees in the amount of \$70,220.80 and \$12,128.12 for expenses.

### **CONCLUSION**

14. By this Final Application, Prince Lobel requests allowance and payment of fees and expenses for services performed from May 1, 2012 to December 17, 2013 in the total amount of \$251,779.34 directing payment of all compensation held back in connection with the

First and Second Interim Fee Applications and granting such other and further relief as may be  
just and proper.

Dated: Boston, MA  
February 28, 2014

PRINCE LOBEL TYE LLP

By: /s/ Richard E. Briansky  
Richard E. Briansky

100 Cambridge Street, Boston, MA 02114  
Telephone: (617) 456-8000  
Facsimile: (617) 456-8100  
Email: rbriansky@princelobel.com

**Ordinary Course Professional For The Debtors**

EXHIBIT 1



Prince Lobel Tye LLP  
100 Cambridge Street, Suite 2200, Boston, MA 02114  
Telephone: (617) 456-8044  
Facsimile: (617) 456-8100  
Richard Briansky, Esquire

*Ordinary Course Professional for the Debtors  
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----	)	
In re:	)	Case No. 12-12020 (MG)
	)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,	)	Chapter 11
	)	
Debtors.	)	Jointly Administered
-----	)	

**CERTIFICATION OF RICHARD BRIANSKY IN SUPPORT OF PRINCE LOBEL’S  
FINAL FEE APPLICATION FOR AN AWARD OF COMPENSATION AND  
REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED AS AN ORDINARY  
COURSE PROFESSIONAL FOR THE DEBTORS FOR THE PERIOD MAY 14, 2012  
THROUGH DECEMBER 17, 2013**

I, Richard Briansky, hereby certify that:

1. I am a member of the applicant firm, Prince Lobel Tye LLP (“**Prince Lobel**”), with responsibility for compliance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on April 19, 1995 (the “**Local Guidelines**”), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the “**UST Guidelines**”) and the Order Under Bankruptcy Code Sections 105(a), 327 and 330 and Bankruptcy Rule 2014 Authorizing Employment and Payment of Professionals Utilized in Ordinary Course of Business *Nunc Pro Tunc* to the Petition Date

[Docket No. 799], dated July 17, 2012 (the “**OCP Order**”), and collectively with the Local Guidelines and UST Guidelines, the “**Guidelines**”) in the jointly administered chapter 11 cases of Residential Capital, LLC, *et al.* (collectively, the “**Debtors**”), pursuant to Sections 327, 330 and 331 of the Bankruptcy Code, Fed. R. Bank P. 2016, and Local Bankruptcy Rule 2016-1.

2. This certification is made in respect of Prince Lobel’s Final Application, dated February 28, 2014 (the “Final Application”), for interim compensation and reimbursement of expenses for the period commencing May 14, 2012 through and including December 17, 2013.

3. I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;
- c. the fees and disbursements sought are billed at rates in accordance with those customarily charged by Prince Lobel and generally accepted by Prince Lobel’s clients; and
- d. in providing a reimbursable service, Prince Lobel does not make a profit on that service, whether the service is performed by Prince Lobel in-house or through a third party.

4. I certify that the Debtors, the Creditors Committee and the United States Trustee for the Southern District of New York are each being provided with a copy of the Application, along with the parties entitled to receive the Application.

PRINCE LOBEL TYE LLP

By: /s/ Richard E. Briansky

Richard E. Briansky

100 Cambridge Street, Boston, MA 02114

Telephone: (617) 456-8000

Facsimile: (617) 456-8100

Email: rbriansky@princelobel.com

**Ordinary Course Professional For The Debtors**

Dated: Boston, MA

February 28, 2014